

Why Southern California is having trouble providing housing the middle class can afford?



Michelle Johnson
Executive Vice President
Inland Valley Division

Typical Builder Performance

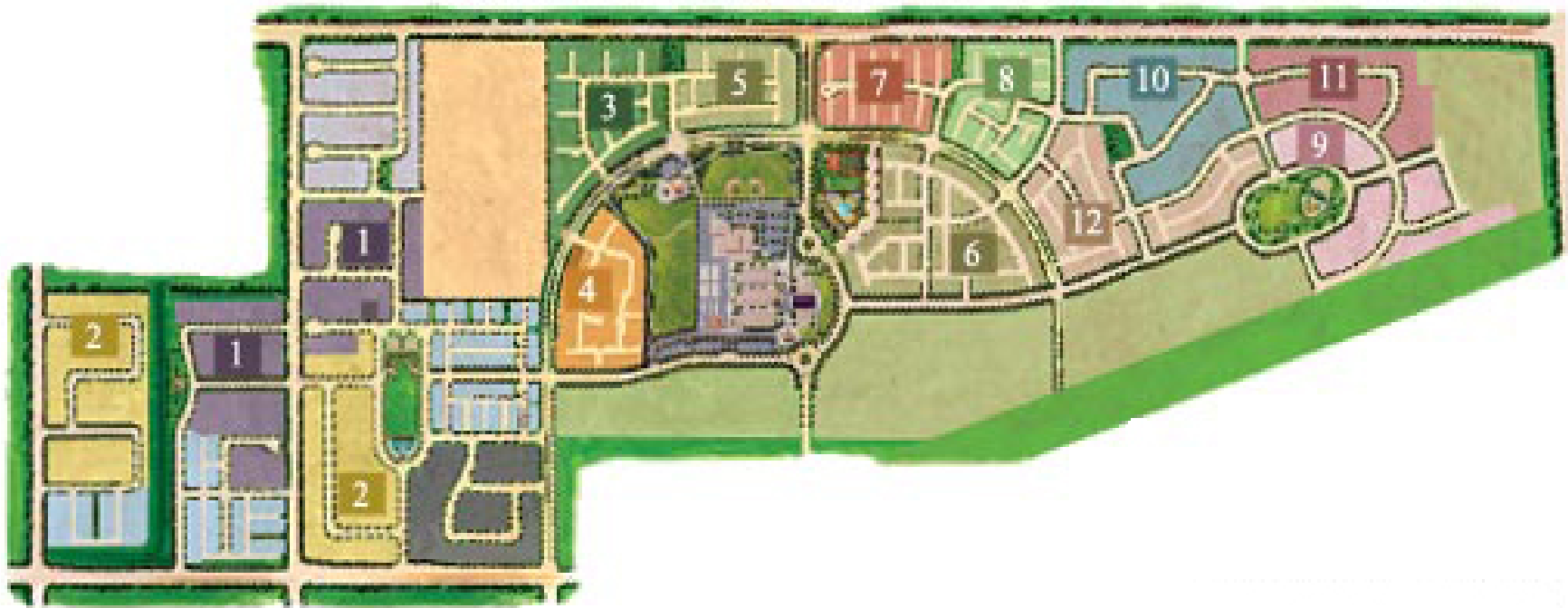
Sales Price	\$455,539
Land	\$111,867
Intract Development	\$52,690
Carry	\$10,494
Fees & Technical	\$26,182
Total Land Cost	\$201,233

Home Construction Costs	\$142,313
--------------------------------	------------------

Model Expense	\$3,902
Warranty	\$6,833
Seller Closing Costs	\$1,000
Sales Commission	\$6,833
Broker Co-op Fees	\$4,600
Mortgage Discounts	\$10,000
Overhead	\$45,000
Total Other Costs	\$78,168

Total Costs	\$421,714
Total Net Profit	\$33,825
Revenue	7.43%

The Preserve at Chino Master Plan



1 GARDEN GLEN

2 CANTERBURY GROVE

3 AGAVE

4 CITRUS COMMONS

5 EVERGREEN

6 TETHERWIND

7 MULBERRY CASITA

8 MULBERRY COTTAGE

9 ENCHANTED FOREST

10 CANDLEWOOD

11 SHADY LANE

12 HIDDEN HOLLOW

Higher Density Products



